

# The CBC Alternative Budget

## Modest Changes – Tremendous Outcomes

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- The CBC alternative balances the budget in five years, and in fact creates a surplus of \$2.3 billion in FY 2011. The Republican budget deficit in FY 2011 is still \$163 billion.
- The CBC budget saves \$10.5 billion on interest on the national debt over the next five years compared to the Republican budget.
- The CBC budget adopts PAYGO as a House Rule.
- Even with these accomplishments, the CBC budget funds programs that are important to the American people. Over a five year period, compared to the Republican budget the CBC budget spends:
  - \$80 billion more on education and job training;
  - \$20 billion more on veterans benefits and services;
  - \$20 billion more on healthcare;
  - \$6 billion more on community and regional development, including Gulf Coast recovery; and
  - billions more on scientific research, nutrition and food programs, home ownership initiatives, transportation, Medicare, housing and home energy programs, and juvenile justice and gang prevention.
- The CBC budget's main source of revenue is a rollback of the 2001 and 2003 tax cuts, but the rollback only applies to that portion of an individual's income that exceeds \$200,000.
- The CBC budget also removes subsidies and closes loopholes for large integrated oil companies, so that big oil companies are required to pay their fair share of taxes.